

Amended Annual Budget

**School District No. 38 (Richmond)**

June 30, 2024

# School District No. 38 (Richmond)

June 30, 2024

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\*NOTE - Statement 1, Statement 3, Statement 5 and Schedules 4A - 4D are used for Financial Statement reporting only.

## AMENDED ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 38 (RICHMOND) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2023/2024 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

1. The Board has complied with the provisions of the *Act*, Ministerial Orders, and Ministry of Education and Child Care Policies respecting the Amended Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 38 (Richmond) Amended Annual Budget Bylaw for fiscal year 2023/2024.
3. The attached Statement 2 showing the estimated revenue and expense for the 2023/2024 fiscal year and the total budget bylaw amount of \$354,663,935 for the 2023/2024 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, 4 and Schedules 1 to 4 are adopted as the Amended Annual Budget of the Board for the fiscal year 2023/2024.

READ A FIRST TIME THE 21st DAY OF FEBRUARY, 2024;

READ A SECOND TIME THE 21st DAY OF FEBRUARY, 2024;

READ A THIRD TIME, PASSED AND ADOPTED THE 21st DAY OF FEBRUARY, 2024;



\_\_\_\_\_  
Chairperson of the Board

\_\_\_\_\_  
Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 38 (Richmond) Amended Annual Budget Bylaw 2023/2024, adopted by the Board the 21st DAY OF FEBRUARY, 2024.

\_\_\_\_\_  
Secretary Treasurer

# School District No. 38 (Richmond)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	22,004.688	21,502.000
Adult	55.438	52.250
Other	701.000	612.500
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>22,761.125</b>	<b>22,166.750</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education and Child Care	298,826,371	284,671,022
Other	87,917	54,100
Federal Grants	2,002,904	1,929,286
Tuition	20,155,758	17,635,890
Other Revenue	7,850,991	6,567,860
Rentals and Leases	1,617,788	1,468,744
Investment Income	5,597,295	4,909,548
Amortization of Deferred Capital Revenue	11,023,319	11,088,961
<b>Total Revenue</b>	<b>347,162,343</b>	<b>328,325,411</b>
<b>Expenses</b>		
Instruction	285,198,427	270,201,709
District Administration	8,986,569	8,566,376
Operations and Maintenance	50,332,711	50,570,643
Transportation and Housing	1,981,960	2,016,107
Debt Services	240,000	215,000
<b>Total Expense</b>	<b>346,739,667</b>	<b>331,569,835</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>422,676</b>	<b>(3,244,424)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	422,676	(3,244,424)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>422,676</b>	<b>(3,244,424)</b>

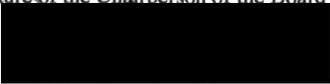
# School District No. 38 (Richmond)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	262,428,354	252,549,204
Special Purpose Funds - Total Expense	65,074,879	59,283,455
Special Purpose Funds - Tangible Capital Assets Purchased	903,791	903,791
Capital Fund - Total Expense	19,236,434	19,737,176
Capital Fund - Tangible Capital Assets Purchased from Local Capital	7,020,477	11,484,510
<b>Total Budget Bylaw Amount</b>	<b>354,663,935</b>	<b>343,958,136</b>

Approved by the Board

	<u>FEB. 21, 2024</u>
Signature of the Chairperson of the Board of Education	Date Signed
	<u>FEB. 21, 2024</u>
Signature of the Superintendent	Date Signed
	<u>FEB. 21, 2024</u>
Signature of the Secretary Treasurer	Date Signed

# School District No. 38 (Richmond)

Amended Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>422,676</b>	<b>(3,244,424)</b>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(903,791)	(903,791)
From Local Capital	(7,020,477)	(11,484,510)
From Deferred Capital Revenue	(24,417,844)	(11,259,637)
From Capital Leases	(3,650,800)	(3,382,076)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(35,992,912)</b>	<b>(27,030,014)</b>
Amortization of Tangible Capital Assets	18,996,434	19,522,176
<b>Total Effect of change in Tangible Capital Assets</b>	<b>(16,996,478)</b>	<b>(7,507,838)</b>
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(16,573,802)</b>	<b>(10,752,262)</b>

# School District No. 38 (Richmond)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
 Year Ended June 30, 2024

	Operating Fund	Special Purpose Fund	Capital Fund	2024 Amended Annual Budget
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	14,442,019	-	152,029,804	166,471,823
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	5,800,000	903,791	(6,281,115)	422,676
Interfund Transfers				
Tangible Capital Assets Purchased		(903,791)	903,791	-
Local Capital	(5,800,000)		5,800,000	-
<b>Net Changes for the year</b>	-	-	422,676	422,676
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>14,442,019</b>	<b>-</b>	<b>152,452,480</b>	<b>166,894,499</b>

# School District No. 38 (Richmond)

Amended Annual Budget - Operating Revenue and Expense  
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	241,890,605	232,219,222
Other	87,917	54,100
Tuition	20,155,758	17,635,890
Other Revenue	823,991	790,700
Rentals and Leases	1,617,788	1,468,744
Investment Income	3,652,295	3,380,548
<b>Total Revenue</b>	<b>268,228,354</b>	<b>255,549,204</b>
<b>Expenses</b>		
Instruction	221,861,390	212,563,368
District Administration	7,917,516	7,517,679
Operations and Maintenance	31,085,173	30,910,642
Transportation and Housing	1,564,275	1,557,515
<b>Total Expense</b>	<b>262,428,354</b>	<b>252,549,204</b>
<b>Net Revenue (Expense)</b>	<b>5,800,000</b>	<b>3,000,000</b>
<b>Net Transfers (to) from other funds</b>		
Local Capital	(5,800,000)	(3,000,000)
<b>Total Net Transfers</b>	<b>(5,800,000)</b>	<b>(3,000,000)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 38 (Richmond)

Amended Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	234,586,866	228,570,622
Other Ministry of Education and Child Care Grants		
Pay Equity	2,215,706	2,215,706
Funding for Graduated Adults	404,915	246,150
Student Transportation Fund	21,608	21,608
Support Staff Benefits Grant	230,836	230,836
FSA Scorer Grant	27,292	27,292
Early Learning Framework (ELF) Implementation	3,168	3,168
Labour Settlement Funding	4,024,349	-
Integrated Child and Youth Teams	375,865	903,840
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>241,890,605</b>	<b>232,219,222</b>
<b>Provincial Grants - Other</b>	<b>87,917</b>	<b>54,100</b>
<b>Tuition</b>		
Summer School Fees	254,260	254,281
Continuing Education	1,164,998	1,007,609
International and Out of Province Students	18,736,500	16,374,000
<b>Total Tuition</b>	<b>20,155,758</b>	<b>17,635,890</b>
<b>Other Revenues</b>		
Other School District/Education Authorities	529,200	529,200
Miscellaneous		
Cafeteria	293,791	260,000
Miscellaneous	1,000	1,500
<b>Total Other Revenue</b>	<b>823,991</b>	<b>790,700</b>
<b>Rentals and Leases</b>	<b>1,617,788</b>	<b>1,468,744</b>
<b>Investment Income</b>	<b>3,652,295</b>	<b>3,380,548</b>
<b>Total Operating Revenue</b>	<b>268,228,354</b>	<b>255,549,204</b>

# School District No. 38 (Richmond)

Amended Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	110,891,415	108,149,807
Principals and Vice Principals	14,604,331	14,115,899
Educational Assistants	20,831,222	19,980,787
Support Staff	24,640,785	24,343,989
Other Professionals	7,243,161	7,158,870
Substitutes	11,574,561	9,901,937
<b>Total Salaries</b>	<b>189,785,475</b>	<b>183,651,289</b>
<b>Employee Benefits</b>	<b>49,466,277</b>	<b>46,553,646</b>
<b>Total Salaries and Benefits</b>	<b>239,251,752</b>	<b>230,204,935</b>
<b>Services and Supplies</b>		
Services	7,801,877	7,360,259
Student Transportation	15,022	15,022
Professional Development and Travel	1,265,800	1,259,491
Rentals and Leases	319,558	319,558
Dues and Fees	154,387	155,481
Insurance	671,334	536,852
Supplies	8,581,538	8,330,520
Utilities	4,367,086	4,367,086
<b>Total Services and Supplies</b>	<b>23,176,602</b>	<b>22,344,269</b>
<b>Total Operating Expense</b>	<b>262,428,354</b>	<b>252,549,204</b>

# School District No. 38 (Richmond)

Amended Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	83,738,585	2,661,171		1,453,037		9,231,302	97,084,095
1.03 Career Programs	227,243			584,683			811,926
1.07 Library Services	1,754,461			657,777			2,412,238
1.08 Counselling	2,869,103						2,869,103
1.10 Special Education	8,772,822		20,744,181		293,400	848,692	30,659,095
1.20 Early Learning and Child Care				21,976			21,976
1.30 English Language Learning	6,597,089			199,943			6,797,032
1.31 Indigenous Education	328,601			39,356			367,957
1.41 School Administration		11,397,142		5,472,427		365,485	17,235,054
1.60 Summer School	899,678	110,396	87,041	35,881		29,884	1,162,880
1.61 Continuing Education	611,798	245,002		132,176	98,364	334,738	1,422,078
1.62 International and Out of Province Students	5,092,035	20,495		200,820	830,754	20,000	6,164,104
1.64 Other							-
<b>Total Function 1</b>	<b>110,891,415</b>	<b>14,434,206</b>	<b>20,831,222</b>	<b>8,798,076</b>	<b>1,222,518</b>	<b>10,830,101</b>	<b>167,007,538</b>
<b>4 District Administration</b>							
4.11 Educational Administration				303,559	2,182,421	13,229	2,499,209
4.20 Early Learning and Child Care							-
4.40 School District Governance					224,387		224,387
4.41 Business Administration		170,125		1,067,152	1,891,792	2,190	3,131,259
<b>Total Function 4</b>	-	<b>170,125</b>	-	<b>1,370,711</b>	<b>4,298,600</b>	<b>15,419</b>	<b>5,854,855</b>
<b>5 Operations and Maintenance</b>							
5.20 Early Learning and Child Care							-
5.41 Operations and Maintenance Administration				331,324	1,722,043	1,218	2,054,585
5.50 Maintenance Operations				12,409,576		605,023	13,014,599
5.52 Maintenance of Grounds				926,078			926,078
5.56 Utilities							-
<b>Total Function 5</b>	-	-	-	<b>13,666,978</b>	<b>1,722,043</b>	<b>606,241</b>	<b>15,995,262</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation				805,020		122,800	927,820
<b>Total Function 7</b>	-	-	-	<b>805,020</b>	-	<b>122,800</b>	<b>927,820</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	-	-	-	-	-	-	-
<b>Total Functions 1 - 9</b>	<b>110,891,415</b>	<b>14,604,331</b>	<b>20,831,222</b>	<b>24,640,785</b>	<b>7,243,161</b>	<b>11,574,561</b>	<b>189,785,475</b>

# School District No. 38 (Richmond)

Amended Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	97,084,095	25,403,810	122,487,905	4,745,036	127,232,941	123,211,477
1.03 Career Programs	811,926	212,423	1,024,349	440,830	1,465,179	1,459,263
1.07 Library Services	2,412,238	631,109	3,043,347	411,229	3,454,576	3,431,903
1.08 Counselling	2,869,103	750,638	3,619,741	8,944	3,628,685	3,607,782
1.10 Special Education	30,659,095	8,021,280	38,680,375	853,624	39,533,999	38,413,847
1.20 Early Learning and Child Care	21,976	5,736	27,712	-	27,712	-
1.30 English Language Learning	6,797,032	1,778,294	8,575,326	44,277	8,619,603	7,395,805
1.31 Indigenous Education	367,957	96,268	464,225	110,323	574,548	571,867
1.41 School Administration	17,235,054	4,509,174	21,744,228	457,009	22,201,237	21,036,442
1.60 Summer School	1,162,880	231,712	1,394,592	40,085	1,434,677	1,273,011
1.61 Continuing Education	1,422,078	299,508	1,721,586	149,751	1,871,337	1,912,965
1.62 International and Out of Province Students	6,164,104	1,608,832	7,772,936	4,033,073	11,806,009	10,238,119
1.64 Other	-	-	-	10,887	10,887	10,887
<b>Total Function 1</b>	<b>167,007,538</b>	<b>43,548,784</b>	<b>210,556,322</b>	<b>11,305,068</b>	<b>221,861,390</b>	<b>212,563,368</b>
<b>4 District Administration</b>						
4.11 Educational Administration	2,499,209	653,863	3,153,072	279,492	3,432,564	3,123,564
4.20 Early Learning and Child Care	-	-	-	-	-	-
4.40 School District Governance	224,387	16,851	241,238	155,026	396,264	396,264
4.41 Business Administration	3,131,259	819,225	3,950,484	138,204	4,088,688	3,997,851
<b>Total Function 4</b>	<b>5,854,855</b>	<b>1,489,939</b>	<b>7,344,794</b>	<b>572,722</b>	<b>7,917,516</b>	<b>7,517,679</b>
<b>5 Operations and Maintenance</b>						
5.20 Early Learning and Child Care	-	-	-	-	-	-
5.41 Operations and Maintenance Administration	2,054,585	537,537	2,592,122	1,165,543	3,757,665	3,663,008
5.50 Maintenance Operations	13,014,599	3,404,985	16,419,584	5,087,074	21,506,658	21,433,531
5.52 Maintenance of Grounds	926,078	242,288	1,168,366	285,398	1,453,764	1,447,017
5.56 Utilities	-	-	-	4,367,086	4,367,086	4,367,086
<b>Total Function 5</b>	<b>15,995,262</b>	<b>4,184,810</b>	<b>20,180,072</b>	<b>10,905,101</b>	<b>31,085,173</b>	<b>30,910,642</b>
<b>7 Transportation and Housing</b>						
7.70 Student Transportation	927,820	242,744	1,170,564	393,711	1,564,275	1,557,515
<b>Total Function 7</b>	<b>927,820</b>	<b>242,744</b>	<b>1,170,564</b>	<b>393,711</b>	<b>1,564,275</b>	<b>1,557,515</b>
<b>9 Debt Services</b>						
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>189,785,475</b>	<b>49,466,277</b>	<b>239,251,752</b>	<b>23,176,602</b>	<b>262,428,354</b>	<b>252,549,204</b>

# School District No. 38 (Richmond)

Amended Annual Budget - Special Purpose Revenue and Expense  
 Year Ended June 30, 2024

	<b>2024 Amended Annual Budget</b>	<b>2024 Annual Budget</b>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	56,935,766	52,451,800
Federal Grants	2,002,904	1,929,286
Other Revenue	6,995,000	5,777,160
Investment Income	45,000	29,000
<b>Total Revenue</b>	<b>65,978,670</b>	<b>60,187,246</b>
<b>Expenses</b>		
Instruction	63,337,037	57,638,341
District Administration	1,069,053	1,048,697
Operations and Maintenance	668,789	596,417
<b>Total Expense</b>	<b>65,074,879</b>	<b>59,283,455</b>
<b>Net Revenue (Expense)</b>	<b>903,791</b>	<b>903,791</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(903,791)	(903,791)
<b>Total Net Transfers</b>	<b>(903,791)</b>	<b>(903,791)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

**School District No. 38 (Richmond)**

Amended Annual Budget - Changes in Special Purpose Funds  
Year Ended June 30, 2024

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$		\$	\$	\$
Deferred Revenue, beginning of year		73,536	1,079,950	5,605,246	64,533	35,683	-	-	-
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education and Child Care	829,289	865,171			224,000	90,650	298,472	849,718	5,298,621
Federal Grants									
Other			30,000	6,800,000					
Investment Income			40,000						
	829,289	865,171	70,000	6,800,000	224,000	90,650	298,472	849,718	5,298,621
<b>Less: Allocated to Revenue Recovered</b>	829,289	938,707	80,000	6,500,000	288,533	126,333	298,472	849,718	5,298,621
<b>Deferred Revenue, end of year</b>	-	-	<b>1,069,950</b>	<b>5,905,246</b>	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	829,289	938,707			288,533	126,333	298,472	849,718	5,298,621
Federal Grants									
Other Revenue			40,000	6,500,000					
Investment Income			40,000						
	829,289	938,707	80,000	6,500,000	288,533	126,333	298,472	849,718	5,298,621
<b>Expenses</b>									
<b>Salaries</b>									
Teachers							108,200		
Principals and Vice Principals									79,045
Educational Assistants		778,580			187,420	29,950		442,186	2,310,741
Support Staff									568,828
Other Professionals									383,374
Substitutes									922,717
	-	778,580	-	-	187,420	53,070	125,043	442,186	4,264,705
Employee Benefits		160,127			54,352	15,390	25,969	119,390	888,836
Services and Supplies	70,578		80,000	6,500,000	46,761	57,873	147,460	288,142	
	70,578	938,707	80,000	6,500,000	288,533	126,333	298,472	849,718	5,153,541
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>758,711</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>145,080</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(758,711)								(145,080)
	(758,711)	-	-	-	-	-	-	-	(145,080)
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**School District No. 38 (Richmond)**

Amended Annual Budget - Changes in Special Purpose Funds  
Year Ended June 30, 2024

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	Mental Health in Schools	Changing Results for Young Children	Early Childhood Education Dual Credit Program	Student & Family Affordability	JUST B4	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	46,332	16,629	42,822	515,667	13,163	16,863	11,015
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education and Child Care	43,024,547	402,692	48,000	11,250	25,000		50,000	19,000	175,000
Federal Grants									
Other							80,000		
Investment Income									
	43,024,547	402,692	48,000	11,250	25,000	-	130,000	19,000	175,000
<b>Less: Allocated to Revenue Recovered</b>	43,024,547	402,692	94,332	27,879	67,822	515,667	143,163	35,863	186,015
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	43,024,547	402,692	94,332	27,879	67,822	515,667	63,163	35,863	186,015
Federal Grants									
Other Revenue							80,000		
Investment Income									
	43,024,547	402,692	94,332	27,879	67,822	515,667	143,163	35,863	186,015
<b>Expenses</b>									
Salaries									
Teachers	34,119,386								
Principals and Vice Principals									153,113
Educational Assistants							107,878		
Support Staff									
Other Professionals									
Substitutes		335,578							
	34,119,386	335,578	-	-	-	-	107,878	-	153,113
Employee Benefits	8,905,161	67,114					31,285		26,335
Services and Supplies			94,332	27,879	67,822	515,667	4,000	35,863	6,567
	43,024,547	402,692	94,332	27,879	67,822	515,667	143,163	35,863	186,015
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 38 (Richmond)

Amended Annual Budget - Changes in Special Purpose Funds  
Year Ended June 30, 2024

	Feeding Futures Fund	Provincial Resource Program	Provincial Early Years	Educational Trust Fund	LINC/ SWIS	TOTAL
	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	107,927	172,459	310,931	73,618	8,186,374
<b>Add: Restricted Grants</b>						
Provincial Grants - Ministry of Education and Child Care	2,372,391	966,900	540,410			56,091,111
Federal Grants					1,929,286	1,929,286
Other				400,000		7,310,000
Investment Income				5,000		45,000
	2,372,391	966,900	540,410	405,000	1,929,286	65,375,397
<b>Less: Allocated to Revenue Recovered</b>						
Allocated to Revenue	2,372,391	970,138	545,584	380,000	2,002,904	65,978,670
Recovered		104,689	167,285			271,974
Deferred Revenue, end of year	-	-	-	335,931	-	7,311,127
<b>Revenues</b>						
Provincial Grants - Ministry of Education and Child Care	2,372,391	970,138	545,584			56,935,766
Federal Grants					2,002,904	2,002,904
Other Revenue				375,000		6,995,000
Investment Income				5,000		45,000
	2,372,391	970,138	545,584	380,000	2,002,904	65,978,670
<b>Expenses</b>						
Salaries						
Teachers		557,010	250,382		114,068	35,149,046
Principals and Vice Principals					154,952	410,230
Educational Assistants						3,856,755
Support Staff		22,867	32,063		597,609	1,221,367
Other Professionals	89,816					473,190
Substitutes					334,758	1,609,896
	89,816	579,877	282,445	-	1,201,387	42,720,484
Employee Benefits	21,555	148,218	71,435		311,555	10,846,722
Services and Supplies	2,261,020	242,043	191,704	380,000	489,962	11,507,673
	2,372,391	970,138	545,584	380,000	2,002,904	65,074,879
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	903,791
<b>Interfund Transfers</b>						
Tangible Capital Assets Purchased						(903,791)
	-	-	-	-	-	(903,791)
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-

**School District No. 38 (Richmond)**  
 Amended Annual Budget - Capital Revenue and Expense  
 Year Ended June 30, 2024

	2024 Amended Annual Budget			2024 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Other Revenue		32,000	<b>32,000</b>	-
Investment Income		1,900,000	<b>1,900,000</b>	1,500,000
Amortization of Deferred Capital Revenue	11,023,319		<b>11,023,319</b>	11,088,961
<b>Total Revenue</b>	<b>11,023,319</b>	<b>1,932,000</b>	<b>12,955,319</b>	<b>12,588,961</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	18,578,749		<b>18,578,749</b>	19,063,584
Transportation and Housing	417,685		<b>417,685</b>	458,592
Debt Services				
Capital Lease Interest		240,000	<b>240,000</b>	215,000
<b>Total Expense</b>	<b>18,996,434</b>	<b>240,000</b>	<b>19,236,434</b>	<b>19,737,176</b>
<b>Net Revenue (Expense)</b>	<b>(7,973,115)</b>	<b>1,692,000</b>	<b>(6,281,115)</b>	<b>(7,148,215)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	903,791		<b>903,791</b>	903,791
Local Capital		5,800,000	<b>5,800,000</b>	3,000,000
<b>Total Net Transfers</b>	<b>903,791</b>	<b>5,800,000</b>	<b>6,703,791</b>	<b>3,903,791</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	6,778,461	(6,778,461)	-	
Tangible Capital Assets WIP Purchased from Local Capital	242,016	(242,016)	-	
Principal Payment				
Capital Lease	2,885,101	(2,885,101)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>9,905,578</b>	<b>(9,905,578)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>2,836,254</b>	<b>(2,413,578)</b>	<b>422,676</b>	<b>(3,244,424)</b>